

COMBINATIONS OR TRUSTS.

JULY 1, 1898.—Ordered to be printed.

Mr. CANNON, from the Committee on Manufactures, submitted the
following

REPORT.

[To accompany S. R. 358.]

The Committee on Manufactures, to whom was referred Senate Resolution No. 358, beg leave to report:

No question has attracted public attention more during the last decade in America than the one relating to the combinations of capital in industrial pursuits. Not only has this question been of political significance in every national and local contest between parties, but it has become a fruitful subject for the academic writer, and text-books and dissertations are being constantly multiplied on this subject. New schools of political economy are arising and advocating their theories, with which, for and against our present industrial tendency, the minds of voters are imbued. It is noticeable, however, that most of the academic and political dicta are lacking in the foundation of uncontrovertible findings of figures and fact, and the subject continues to be agitated with varying intensity among the people, while legislation proceeds upon rather indefinite lines concerning such combinations of capital.

It is contended by some manufacturers that the cost of production and the cost of manufactured goods to the consumer has been greatly decreased in recent years by methods only possible to aggregations of capital heretofore unparalleled; and yet, in face of this fact, Congress has legislated against combinations of capital, making them, under certain circumstances, criminal. On the other hand, the opponents of trusts and combinations hold that they are tyrannous in their relation to the toil which produces and exorbitant in their charges to the toilers who consume; and yet the laws forbidding such combinations are not effectively operated. Under these circumstances, despite the labors and difficulties involved, your committee is of opinion that Congress should at once cause such examination into this subject to be made as will

furnish reliable information to legislators and the country, and perhaps furnish a basis for some settlement upon lines of justice of a question which otherwise must go on spreading discontent and injustice among the people.

Your committee is of opinion that under the resolutions herewith reported such examination and such findings may result as to reward Congress for the time and labor employed. Preferring that the ex parte statements with which the country is being burdened on this great question shall give way to an authoritative declaration of a committee of Congress, your committee is of opinion that the resolutions should pass, and therefore recommend the same.

